



MARYLAND

GRAIN & LIVESTOCK REPORT

February 15, 2013	MDA #117	VOLUME 38	No. 7	PUB. Weekly
WEEKLY GRAIN COMMENTARY		Kevin McNew	Adjunct Professor, UMD-College Park	

Corn Continues Losses for Tenth Straight Session

The selloff has continued for ten straight sessions in the corn market. It is now the longest losing streak in the last five years. Soybeans and wheat have fallen substantially as well. Today, the selling interest seemed to wane as all three commodities failed to make new recent lows. The President's day holiday could put an end to the selling as position-evening and profit-taking is likely.

Corn is in the midst of the longest selloff in about five years, yet has lost only about 50 cents since the selling began. The volume was light and rather slow giving the impression that selling interest is starting to wane ahead of the long weekend. Fundamentals did rebound slightly this week with ethanol production increasing 15,000 barrels per day and stocks of ethanol falling 598,000 barrels. Ethanol crush margins improved for the third straight week as well. Export sales met expectations coming in at 284,000 MT combined for this year and next.

Soybeans led the grains lower today and have taken about 92 cents off of prices in recent sessions. Better rain forecasts for dry areas of Argentina and Brazil, while drier patterns for the harvesting areas, started the selloff last week. Accelerating the selling today was net export sale reductions of 109,000 MT for '12/'13. It appears as though the advancing South American harvest is starting to gather export sale interest away from the United States. This could be a theme as we head into the rest of the marketing year. Keep in mind that China has been quiet all week due to their New Year's celebrations and the effects will be seen in next week's export sales report.

Wheat has fallen substantially along with the other grains. This market has been pressured more recently by the better precipitation in the Southern Plains. The winter wheat crop was planted in dry soil and has remained relatively drought stricken through much of its dormancy. The crop is now coming out of dormancy and timely rains/snow is beneficial for yield potential. Export sales of wheat were the bright spot in this week's report coming in at 705,000 MT combined for this year and next. That total far exceeded expectations.

Corn has had its longest losing streak in the last five years. Soybeans and wheat have not fared much better over the last ten days. With a long weekend this week a short-covering rally is expected as traders will book profits made over the last couple of weeks.

CASH GRAIN PRICE – REGIONAL (\$/bu) DEALERS AVERAGE CASH QUOTES

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date	02/05	02/12	02/05	02/12	02/05	02/12	02/05	02/12
Western, MD	7.30	7.01	13.72	13.51	7.79	7.63	5.00	5.00
Central, MD	7.34	7.01	14.28	13.72	7.63	7.42	----	----
Southern, MD	7.49	7.16	14.46	13.71	6.98	6.82	----	----
Upper E. Shore	7.65	7.32	14.56	13.81	7.03	7.07	----	----
Lower E. Shore	7.79	7.47	14.67	14.00	7.01	7.12	----	----

HAY AND STRAW

New Holland, PA - February 11, 2013 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
80.00 – 242.00	140.00 – 370.00	195.00 – 350.00	120.00 – 310.00	110.00 – 180.00

Westminster, MD – February 04, 2013 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.90 – 3.10	1.40 – 9.00	2.10 – 6.10	2.20 – 3.70	2.00 – 7.70	2.40 – 3.40

SHEEP & LAMBS - Westminster, MD – February 05, 2013– (\$/CWT)				GOATS & KIDS – February 05, 2013	
Sheep	47.50 – 67.50	Lambs Under 50	N/A	Large	155.00 – 215.00
		50 – 80 lbs	135.00 – 160.00	Medium	110.00 – 130.00
		90 – 130 lbs	112.50 – 145.00	Kids	47.50 – 67.50
HOGS & PIGS					
DIRECT MARKET HOGS - February 14, 2013 ^{2/}			MARKET HOGS - Westminster, MD – February 05, 2013		
*Base Price Range	Carcass Basis	Weighted	Butcher Hogs		Sows
	Base 185 lb Hog	Average	#1 215 – 275 lbs	N/A	Heavyweights
Iowa, Minn	71.00 – 83.50	82.48	Heavyweights	58.00 – 61.50	Lightweights
Eastern Cornbelt	72.50 – 83.25	82.54			Boars
* Base price is the price from which no discounts are subtracted and no premiums are added					Heavyweights
					Lightweights
MARKET HOGS-Lancaster, New Holland & Vintage, PA - (\$/CWT) - February 11, 2013 ^{2/}					
Percent Lean	Weight	Price		Percent Lean	Weight
49 - 54	220 – 300 lbs	66.00 – 68.00		45 – 49	220 – 300 lbs
	300 – 400 lbs	68.50 – 71.00	`		300 – 400 lbs
FEEDER PIGS-Lancaster, New Holland & Vintage, PA-(\$/CWT) (US 1-2), February 06, 2013 Next Feeder Pig sale – Feb. 20, 2013 ^{2/}					
Weight	Price	Wt Avg Price			
20 – 30 lbs	150.00 – 175.00	161.76		30 – 40 lbs	132.00 – 150.00
STOCKER – FEEDER CATTLE – (\$/CWT)					
Winchester, VA – February 12, 2013 ^{2/}			Westminster, MD – February 05, 2013		
Steers	400 – 500 lbs	183.00	Steers	200 – 300 lbs	97.00 – 137.50
	500 – 600 lbs	149.00 – 170.00		400 – 500 lbs	97.00 – 128.00
	600 – 700 lbs	132.50 – 144.00		600 – 700 lbs	77.00 – 117.50
	700 – 800 lbs	123.00 – 133.75		800 – 1000 lbs	75.00 – 79.00
Heifers	300 – 400 lbs	150.00 – 174.00	Heifers	200 – 300 lbs	98.00 – 130.00
	400 – 500 lbs	151.00 – 166.00		400 – 500 lbs	112.00 – 134.00
	500 – 600 lbs	134.00 – 147.00		600 – 700 lbs	109.00 – 124.00
	600 – 700 lbs	122.00 – 128.00		800 – 1000 lbs	98.00 – 113.00
	700 – 800 lbs	122.00 – 132.00			
SLAUGHTER CATTLE (\$/CWT)					
Westminster, MD – February 05, 2013					
Sltr. Cows			Fed Heifers		
Premium	80.00 – 86.50		Fat	123.50 – 126.50	
Breakers	74.00 – 79.00		Lean	118.50 – 121.00	
Boners	64.50 – 71.50		Holstein Bull Calves to Feed		
Fed Steers			#1	107.50 – 132.50	
Fat	122.50 – 128.00		#2	92.50 – 103.00	
Lean	113.00 – 119.50		#3	57.50 – 88.00	
Lancaster, New Holland & Vintage – February 14, 2013 ^{2/}					
Sltr. Steers:			Sltr. Heifers:		
Hi Ch & Pr 3-4	1200 – 1575 lbs	130.00 – 134.00	Hi Ch & Pr 3-4	1350 – 1550 lbs	124.00 – 124.50
Choice 2-3	1270 – 1600 lbs	125.50 – 129.75	Choice 2-3	1300 – 1400 lbs	119.00 – 123.50
Select 1-3	1180 – 1600 lbs	117.00 – 125.25	Select 1-3	1400 – 1600 lbs	115.00 – 118.50
Sltr. Holsteins:			Sltr. Cows:	Percent Lean	Avg. Dressing
Hi Ch & Pr 3-4	1500 – 1650 lbs	109.00 – 110.50	Premium White	65 – 75	76.00 – 80.00
Choice 2-3	1550 – 1650 lbs	106.00 – 108.50	Breakers	75 – 80	76.00 – 79.50
Select 1-3	1400 – 1600 lbs	100.00 – 105.50	Boners	80 – 85	76.00 – 79.50

1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))

2/ Source: USDA, AMS

Compiled by USDA, NASS, Maryland Field Office
For more information about this report, call 410-841-5740
MARYLAND DEPARTMENT OF AGRICULTURE
50 Harry S Truman Parkway
Annapolis, MD 21401

UNITED STATES DEPARTMENT OF AGRICULTURE
NATIONAL AGRICULTURAL STATISTICS SERVICE
MARYLAND FIELD OFFICE
Chris Cadwallader.....Director
Douglas Boline.....Deputy Director